



CATALOGUE NO. 1307.1

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ECONOMIC INDICATORS, NEW SOUTH WALES APRIL 1997

MAIN FEATURES

EMPLOYMENT

The seasonally adjusted number of employed persons in NSW was 2,813,400 in March 1997, an increase of 0.4% on the previous month. Nationally, employment fell by 0.4% over the same period.

UNEMPLOYMENT

The seasonally adjusted number of unemployed persons in NSW was 240,800 in March 1997, a fall of 6.9% on the previous month, but no change on March 1996. The seasonally adjusted unemployment rate in March 1997 was 7.9% in NSW and 8.7% nationally.

NEW MOTOR VEHICLE REGISTRATIONS

In seasonally adjusted terms, new motor vehicle registrations in NSW increased by 4.1% from 19,426 in January 1997 to 20,232 in February 1997.

BUILDING APPROVALS

The seasonally adjusted number of new dwelling units approved in NSW in February 1997 was 4,076, a fall of 4.3% on the previous month, but a rise of 15.0% on February 1996.

FINANCE

The value of housing finance commitments for owner occupation in NSW in February 1997 increased by 4.4% from January 1997 and 12.3% from February 1996.

PRIVATE NEW CAPITAL EXPENDITURE

Private new capital expenditure in the December Quarter 1996 for NSW on equipment, plant and machinery increased by 9.7% on the previous quarter and 9.5% when compared with December Quarter 1995. Expenditure on new buildings and structures rose 3.5% from the previous quarter.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

Current publications produced by the ABS are listed in the *Catalogue of Publications* (1101.0). A *Release Advice* (1105.0) is issued on Tuesdays and Fridays which lists publications to be released in the next few days. These publications are available from any ABS office.

Commencing with this issue, Balance of payments data are shown in seasonally adjusted terms (unless indicated otherwise) and the Exchange Rates are expressed as period averages.

Gregory W. Bray
Regional Director
New South Wales

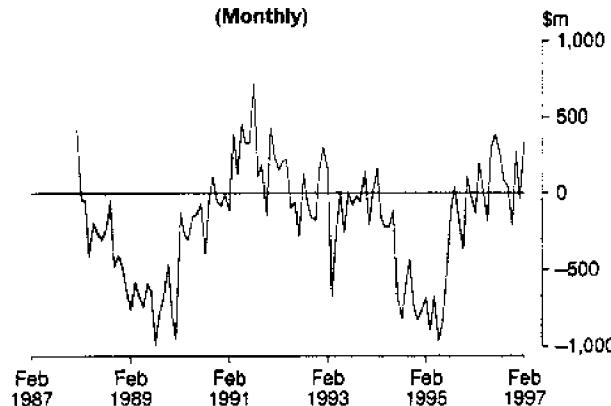
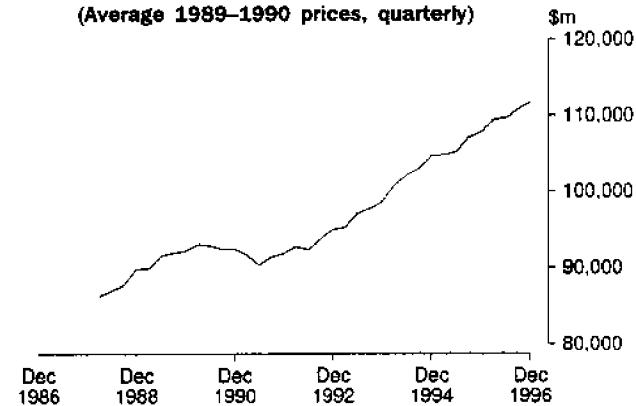
INQUIRIES:

- for further information about statistics in this publication and the availability of related unpublished statistics, contact Bill Markham on Sydney (02) 9268 4376 or any ABS office.
- for information about other ABS statistics and services please contact Information Services on Sydney (02) 9268 4611 or any ABS office.

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NATIONAL ECONOMY

Indicator	Unit	Latest period	Change over prior period			Change over year
National accounts percentage change, average 1989-90 prices, (seasonally adjusted)—						
Gross non-farm product	%	Dec qtr 96		0.8		3.4
Gross domestic product	%	Dec qtr 96		0.8		3.7
<i>Figures for preceding periods</i>						
Indicator	Unit	Latest period	Latest figure	One period ago	Two periods ago	Three periods ago
Balance of payments—						Figure one year ago
Merchandise exports (seasonally adjusted)	\$m	Feb 97	6 955	6 536	6 545	6 082
Merchandise imports (seasonally adjusted)	\$m	Feb 97	-6 888	-6 791	-6 424	-6 466
Balance on merchandise trade (seasonally adjusted)	\$m	Feb 97	67	-255	121	-384
Balance on goods and services (seasonally adjusted)	\$m	Feb 97	336	-38	280	-210
Balance on current account	\$m	Dec 96	-876	-1 777	-2 346	-2 183
Balance on current account (seasonally adjusted)	\$m	Dec 96	-1 408	-1 893	-1 674	-1 636
Terms of trade for goods and services—						
Index (seasonally adjusted)	1989-90 = 100	Dec qtr 96	98.6	97.9	97.9	96.0
Exchange Rates period average—						
\$US/\$A		Feb 97	0.7670	0.7791	0.7979	0.7961
Trade weighted index of value \$A	May 1970 = 100	Feb 97	58.7	58.5	59.2	58.6
Indicator Lending Rate—						
Bank loans to large businesses (Source: Reserve Bank)	%	Mar 97	9.30	9.30	9.30	9.55

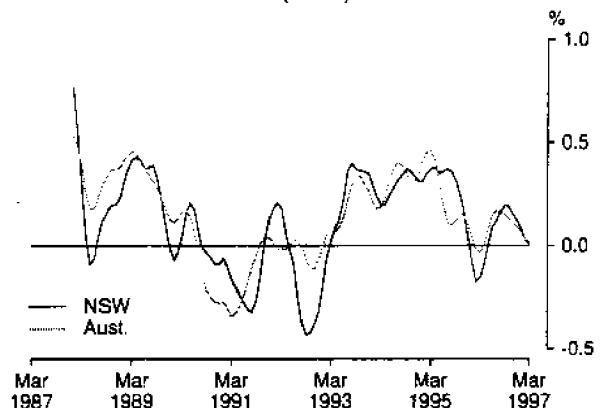
BALANCE ON GOODS AND SERVICES, AUSTRALIA
SEASONALLY ADJUSTED
(Monthly)GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-1990 prices, quarterly)

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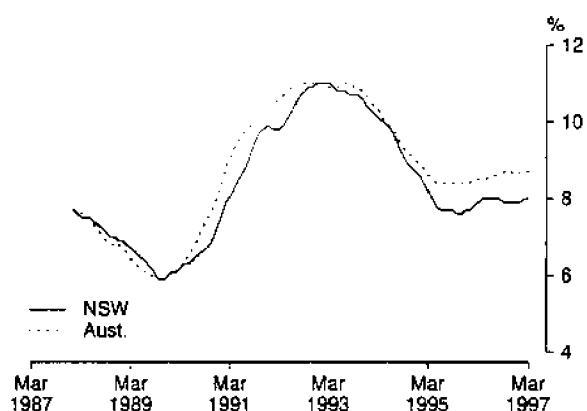
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
Indicator		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Mar 97	7.9	9.2	9.9	9.5	7.5	10.8	8.7
Percentage change from previous year—								
Employed persons	Mar 97	0.7	1.3	1.4	1.4	2.1	-2.4	1.1
Consumer price index: all groups (Capital cities)	Mar qtr 97	1.3	1.5	1.6	0.8	0.9	1.5	1.3
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	Nov 96	4.4	3.5	4.8	3.3	2.2	4.8	4.1
Retail turnover (trend estimates)	Feb 97	0.6	7.0	1.9	0.7	1.4	0.9	2.4
New motor vehicle registrations	Feb 97	4.3	5.3	1.4	-0.1	3.1	-9.2	3.1
Dwelling units approved	Feb 97	9.3	13.6	12.3	-2.9	-29.4	-22.3	5.2
Value of non-residential building approved	Feb 97	-35.3	67.4	-43.4	221.7	142.3	-6.2	-14.0
Value of all buildings approved	Feb 97	-6.6	37.2	-16.7	59.0	20.7	-13.2	-1.2
Value of engineering construction work done	Dec qtr 96	-6.5	-1.8	7.9	11.8	3.9	-14.0	0.0
Room occupancy rate in licensed hotels and motels etc.	Dec qtr 96	1.3	0.7	-0.8	3.8	-3.1	-3.9	0.3
Actual private new capital expenditure	Dec qtr 96	13.3	27.4	42.4	22.3	-16.3	36.5	15.0

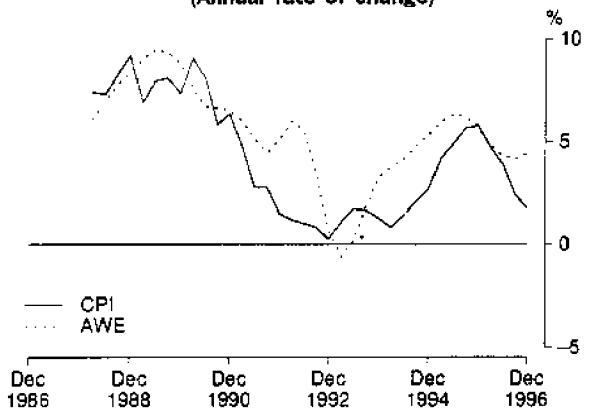
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



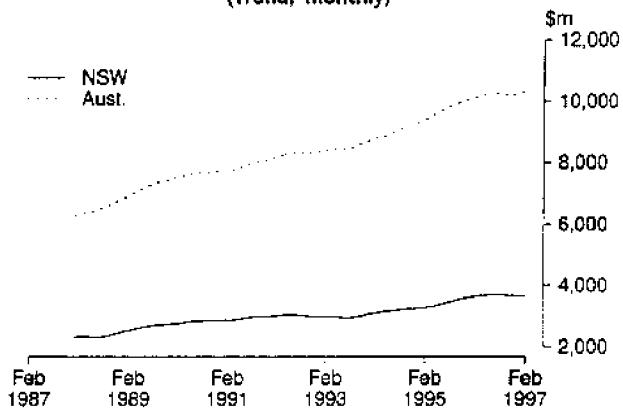
UNEMPLOYMENT RATE
(Trend)



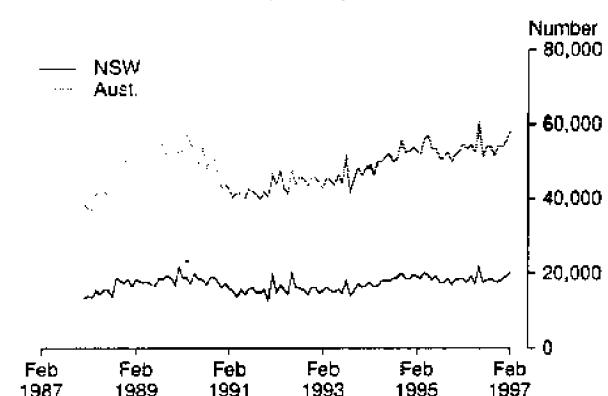
PRICES AND EARNINGS, NSW
(Annual rate of change)



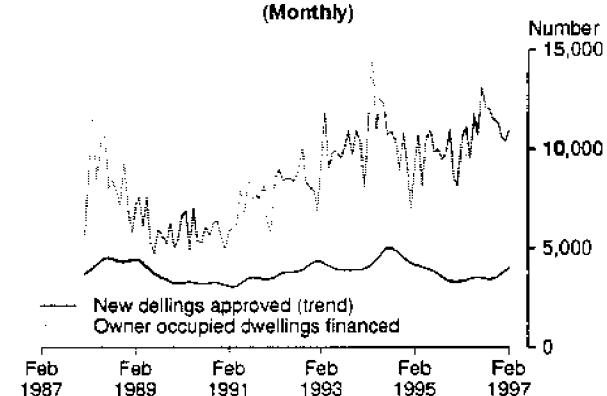
RETAIL TURNOVER
(Trend, monthly)



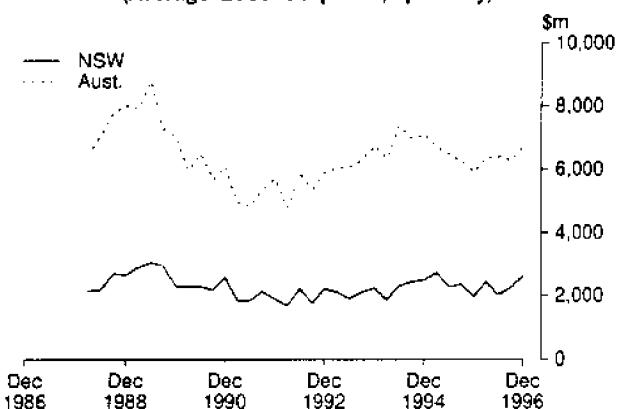
NEW MOTOR VEHICLES REGISTERED
(Monthly)



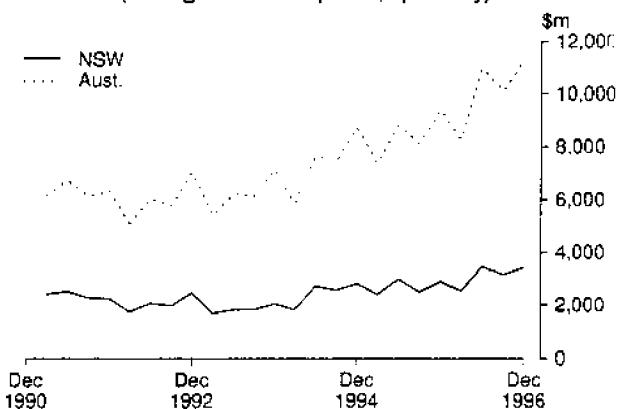
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change from prior period	Change from same period prior year	Latest figure	Change from prior period	Change from same period prior year
				%	%		%	%
Population								
Estimated resident population	'000	Sep qtr 96	6 208	0.29	1.24	18 349	0.33	1.32
Civilian population aged 15 years and over	'000	Mar 97	4 916	0.08	1.48	14 506	0.10	1.58
Labour Force								
Employed persons—full-time (original series)	'000	Mar 97	2 157	0.5	0.9	6 232	-0.7	-0.1
—Total (original series)	'000	Mar 97	2 816	1.2	0.7	8 393	0.5	1.1
—Total (seasonally adjusted)	'000	Mar 97	2 813	0.4	0.7	8 384	-0.4	1.1
Unemployed persons—(original series)	'000	Mar 97	257	-10.5	0.3	845	-6.7	4.2
—(seasonally adjusted)	'000	Mar 97	241	-6.9	0.0	803	-1.0	4.2
Labour force (seasonally adjusted)	'000	Mar 97	3 054	-0.2	0.7	9 187	-0.5	1.3
Participation rate (seasonally adjusted)	%	Mar 97	62.1	-0.3	-0.8	63.3	-0.6	-0.2
Unemployment rate (seasonally adjusted)	%	Mar 97	7.9	-6.7	-0.6	8.7	-0.5	2.8
Job vacancies	'000	Feb 97	23	-10.3	-14.6	63	0.5	-2.1
Weekly paid overtime per employee (a)	hours	Feb 97	7.2	-1.6	-1.6	7.1	-0.9	-0.6
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Nov 96	720.70	1.2	4.4	686.50	1.1	4.1
All employees Total earnings (trend estimates)	\$	Nov 96	607.90	0.4	4.0	571.90	0.6	3.1
Industrial Disputes —Working days lost	'000	Jan 97	3.2	-79.6	18.5	23.3	-15.4	16.6
Consumer Price Index , All Groups	1989-90 = 100	Mar qtr 97	120.6	0.2	1.3	120.5	0.2	1.3
Retail Turnover (trend estimates)	\$m	Feb 97	3 677	0.3	0.6	10 377	0.6	2.4
New Motor Vehicle Registrations (seasonally adjusted)	No.	Feb 97	20 232	4.1	8.4	58 580	5.4	7.0
Passenger vehicles (seasonally adjusted)	No.	Feb 97	17 309	2.3	9.9	49 231	4.3	8.4
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Feb 97	2 923	16.4	0.0	9 349	11.5	0.1
Production								
Clay bricks (seasonally adjusted) (b)	million	Feb 97	51	0.3	0.0	121	-8.8	11.8
Electricity (seasonally adjusted)	million kWh	Feb 97	5 483	5.3	9.1	14 519	-0.5	4.1
Gas (seasonally adjusted) (b)	terajoules	Feb 97	8 864	-7.6	4.4	53 032	-8.0	0.6
Overseas Trade								
Imports	\$m	Feb 97	2 553	-2.9	-3.7	6 072	-5.4	-2.0
Exports, Australian produce	\$m	Feb 97	1 320	1.1	3.5	6 101	5.5	6.2
Tourism								
Overseas visitor short-term arrivals	'000	Jan 97	150	-23.3	5.7	343	-26.3	8.1
Resident overseas short-term departures	'000	Jan 97	83	-33.8	9.7	194	-34.1	10.6
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Dec qtr 96	5 699	3.3	2.2	16 749	3.2	3.5
Room occupancy rate	%	Dec qtr 96	60.9	3.0	1.3	59.9	1.9	0.3
Building								
Approvals—								
Dwelling units (seasonally adjusted)	No.	Feb 97	4 076	-4.3	15.0	11 578	-3.7	11.3
Value of new residential building (seasonally adjusted)	\$m	Feb 97	462	7.5	33.0	1 173	-0.2	17.7
Value of non-residential building	\$m	Feb 97	241	-41.5	-35.3	936	-9.5	-14.0
Value of all building	\$m	Feb 97	723	-18.2	-6.6	2 191	-1.5	-1.2
Commencements—								
New dwelling units	No.	Dec qtr 96	10 229	2.8	10.1	30 435	1.4	1.5
Value of new residential building (c)	\$m	Dec qtr 96	1 084	5.4	19.3	2 993	4.7	7.7
Value of non-residential building (c)	\$m	Dec qtr 96	1 274	29.4	52.1	3 169	9.8	22.7
Value of all building (c)	\$m	Dec qtr 96	2 630	16.6	33.1	6 761	7.6	14.3
Value of work done in period (c)	\$m	Dec qtr 96	2 350	-5.2	-3.1	6 926	3.2	0.2
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Dec qtr 96	475	-23.3	34.8	2 108	-8.1	21.3
Value of work done	\$m	Dec qtr 96	569	-16.3	-15.7	2 253	-5.9	5.6
Value of work yet to be done	\$m	Dec qtr 96	755	-7.2	-24.7	5 242	-19.0	53.7
Value of work done by public sector	\$m	Dec qtr 96	640	3.2	3.6	1 509	4.8	-7.3
Finance								
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Feb 97	1 648	4.4	12.3	4 265	7.2	1.7
Personal finance commitments—significant lenders	\$m	Feb 97	926	3.5	6.9	2 867	4.5	10.2
Commercial finance commitments—significant lenders	\$m	Feb 97	5 550	2.8	18.3	10 903	-8.6	4.1
Savings balances at end of month—								
All banks (d) (Source: Reserve Bank)	\$m	Feb 97	139 053	0.5	(e)	308 953	0.5	11.1
Building societies	\$m	Jan 97	4 092	0.1	13.0	9 299	0.1	-18.3
Credit unions	\$m	Jan 97	6 362	0.1	8.6	14 478	0.1	9.2
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	Dec qtr 96	3 473	7.8	13.3	11 430	11.8	15.0
Equipment, plant and machinery	\$m	Dec qtr 96	1 026	3.5	23.5	3 832	15.8	17.7
	\$m	Dec qtr 96	2 448	9.7	9.5	7 598	9.9	13.7

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Not available due to revisions only being done nationally. (f) By private enterprises



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